



New Low Record by Allis-Chalmers—Dividend on Rubber One of the Important Announcements of the Week.

New York, Oct. 7.—Stocks were dull throughout the season-to-day, only two issues attracting attention. These were Beet Sugar and Allis-Chalmers bonds. Beet Sugar and Allis-Chalmers bonds broke to a new low record price. Allis-Chalmers stock also reached new low records, the common at 3 and the preferred at 13. A sharp advance in sterling exchange forecast another rise in the Bank of England's bank rate for the coming week. This advance of the English bank rate is due primarily to the volume of American Cotton it is taking.

The Tobacco plan is expected on Tuesday. The bank statement showed substantial decreases in all the important items.

Declines Are Shown.
Activity in the stock market the past week was at the expense of quoted values, nearly all the leaders showing some declines. These declines, however, were not important and there was evidence that strong, even though temporary, support is under the market. Violent movements in either direction are not wanted. The market has discounted the poor disaster, and a great deal more, so that the strongest financial interests are anxious to let it rest a while to see whether something favorable may not develop in the political situation.

Perhaps most important of the news announcements of the week were the declaration of a dividend at the rate of 4 percent on Rubber common and the admission by President Vail of the American Telephone and Telegraph Company and of the Western Union Telegraph Company, that on securing an interest in the Western Union it was discovered that some campaign contributions were carried as assets in the surplus account.

These contributions were small, but they established the principle that ruled before the telephone trust got control. It is hardly necessary to add that the principle is disapproved by President Vail, who earned the confidence of the investing public by writing off from Western Union the surplus the campaign contributions and other worthless accounts.

Great expectations were raised over a dividend immediately on American Beet Sugar common, but readers of this column have bought and are holding Beet Sugar stock on the definite promise of a dividend at the rate of 4 per cent some time in the calendar year 1911. There is no promise that it will be declared on any particular date, but it will be declared in 1911.

Strike Practically Over.
The Harriman properties were quiet throughout the week, owing to the strike on the system. The strike has already failed, although it is still in progress. Five of the unions involved have asked to be released from responsibility and have given as one of their reasons that they fear they are violating the Sherman anti-trust law. Their fears are well founded, and Attorney General Wickersham should realize that it is his duty to enforce the Sherman anti-trust law against organized labor as against organized capital, for the law does not stipulate its victims.

Considerable market hesitation was caused by the delay in announcing official the plan for reorganizing the American Tobacco Company. Bankers identified with the reorganization say the plan will go through practically as outlined in this column.

The new attack by Attorney General Wickersham on the anthracite coal trust revived serious consideration in Wall Street, for it is generally believed it will succeed. Anthracite freight rates are about double the rate on bituminous coal, and the high rates shut out many independent producers.

FINANCE AND REALTY

An investment demand with Consolidated is attracting practically all the attention featured the session of the Washington Stock Exchange yesterday afternoon. It was the first Saturday session since June, when the week-end adjournments were begun.

A fair volume of business was rolled up and prices were steady with an upward tendency in some instances. The close of the week's business showed a pronounced improvement over preceding weeks for the last two months. The summary of trading since Monday shows a total of 1,238 shares traded in while bonds to the face value of \$60,000 were sold.

An increasing confidence in the market and the stability of issues listed on the local board has made the course of the trading this week. With few exceptions any change in price level has been for the better and almost no regressions were registered.

Selling to a face value of \$10,000, mostly in \$1,000 bonds, Consolidated 5 per cent met a strong demand with steady prices. Most of the sales were at 101-1/2, the opening price, though the last sale at 101-3/4. No explanation was offered for the sudden activity in this issue, which has proven popular lately with investors.

A \$500 5 per cent bond of the Columbia Railway sold at 101-1/2, and a Telephone 5 per cent 101-1/4, and there was no other transactions in the bond list.

Among the stocks there was little activity. Railway preferred registered a fractional advance, selling six shares at 89. Washington Gas also advanced. Yesterday's closing price was 97-1/2. Yesterday's closing brought \$71-4 on a fractional sale and \$7-3/4 on an after call sale of twenty shares.

There was a good demand for Morgue, which made the sharpest advance of any stock. Friday Morgue closed at 23-1/2. Yesterday it opened at 23-7/8, jumped to 24-1/2 on a third and fractional sale, and then slipped to 23-7/8 on a fractional share transaction, a net advance of one-half a point over the opening and 7-8 over the closing price for Friday.

Shannon & Luchs Sale.
Shannon & Luchs real estate brokers, have sold the two-story brick dwelling at 1025 Twentieth street northwest for Edwin M. Dulin to Mrs. Minnie Mohl, who will hold the property as an investment. This is one of three buildings recently completed by Mr. Dulin, all of which were sold within a short time. The consideration in the transaction was about \$2,000.

Georgetown Property Sold.
C. Irving Wood has sold for Frederick A. Linger the house at 303 T street northwest. This property is a two-story brick dwelling, with six rooms, tiled bath and furnace heat. It occupies a lot 20 by 60 feet. It is one of the row recently built by Harry Kite. The consideration was \$2,150.

Petitions to Dissolve.
Capitalized at \$400,000, of which amount \$124,539 is paid in, the Protective Corporation, of Syracuse, has petitioned the Supreme Court at Syracuse for an order permitting it to dissolve and to pay off the shareholders with stock of the Commercial Fire Insurance Company of Washington. The Commercial Fire Insurance Company was organized in 1890, and its president is W. S. Hope.

The entire paid capital of the Protective Corporation has been used for the purchase of Commercial Company stock, of which it holds 40,000 shares, or more than a controlling interest. The last dividend declared by the Commercial Company was in 1911 and was 8 per cent.

Judge Ashley M. Gould, one of the directors of this company, said last night that the stockholders had all agreed to the proposed change, and that it was exclusively for their benefit.

NEW YORK MONEY.

New York, Oct. 7.—Money on call was nominal 1/2 per cent today. During the week the market was quiet with rates ranging from 1/2 per cent between 1/2 and 1/4 per cent.

Time money has been very quiet throughout the week, its demand being at a minimum. Rates 2 1/2 per cent for sixty days, 3 per cent for ninety days, and 3 1/2 per cent for four to six months.

Berlin discounts were 1/2 per cent lower and Amsterdam 1/4 Vienna was 1/2 per cent lower.

Following quotations were posted yesterday:

| RAILROAD BONDS. | Bid. | Asked. |
|------------------------|---------|---------|
| Capital Traction Co. | 100 1/2 | 101 1/2 |
| Washington & Annapolis | 100 1/2 | 101 1/2 |
| Washington & Potomac | 100 1/2 | 101 1/2 |
| Washington & Virginia | 100 1/2 | 101 1/2 |
| Washington & Eastern | 100 1/2 | 101 1/2 |
| Washington & Northern | 100 1/2 | 101 1/2 |
| Washington & Southern | 100 1/2 | 101 1/2 |
| Washington & Western | 100 1/2 | 101 1/2 |
| Washington & Central | 100 1/2 | 101 1/2 |
| Washington & Eastern | 100 1/2 | 101 1/2 |
| Washington & Northern | 100 1/2 | 101 1/2 |
| Washington & Southern | 100 1/2 | 101 1/2 |
| Washington & Western | 100 1/2 | 101 1/2 |
| Washington & Central | 100 1/2 | 101 1/2 |

BALTIMORE MARKETS.

Baltimore, Oct. 7.—FLOUR—Winter wheat, 2.90; 3.00; 3.10; 3.20; 3.30; 3.40; 3.50; 3.60; 3.70; 3.80; 3.90; 4.00; 4.10; 4.20; 4.30; 4.40; 4.50; 4.60; 4.70; 4.80; 4.90; 5.00; 5.10; 5.20; 5.30; 5.40; 5.50; 5.60; 5.70; 5.80; 5.90; 6.00; 6.10; 6.20; 6.30; 6.40; 6.50; 6.60; 6.70; 6.80; 6.90; 7.00; 7.10; 7.20; 7.30; 7.40; 7.50; 7.60; 7.70; 7.80; 7.90; 8.00; 8.10; 8.20; 8.30; 8.40; 8.50; 8.60; 8.70; 8.80; 8.90; 9.00; 9.10; 9.20; 9.30; 9.40; 9.50; 9.60; 9.70; 9.80; 9.90; 10.00; 10.10; 10.20; 10.30; 10.40; 10.50; 10.60; 10.70; 10.80; 10.90; 11.00; 11.10; 11.20; 11.30; 11.40; 11.50; 11.60; 11.70; 11.80; 11.90; 12.00; 12.10; 12.20; 12.30; 12.40; 12.50; 12.60; 12.70; 12.80; 12.90; 13.00; 13.10; 13.20; 13.30; 13.40; 13.50; 13.60; 13.70; 13.80; 13.90; 14.00; 14.10; 14.20; 14.30; 14.40; 14.50; 14.60; 14.70; 14.80; 14.90; 15.00; 15.10; 15.20; 15.30; 15.40; 15.50; 15.60; 15.70; 15.80; 15.90; 16.00; 16.10; 16.20; 16.30; 16.40; 16.50; 16.60; 16.70; 16.80; 16.90; 17.00; 17.10; 17.20; 17.30; 17.40; 17.50; 17.60; 17.70; 17.80; 17.90; 18.00; 18.10; 18.20; 18.30; 18.40; 18.50; 18.60; 18.70; 18.80; 18.90; 19.00; 19.10; 19.20; 19.30; 19.40; 19.50; 19.60; 19.70; 19.80; 19.90; 20.00; 20.10; 20.20; 20.30; 20.40; 20.50; 20.60; 20.70; 20.80; 20.90; 21.00; 21.10; 21.20; 21.30; 21.40; 21.50; 21.60; 21.70; 21.80; 21.90; 22.00; 22.10; 22.20; 22.30; 22.40; 22.50; 22.60; 22.70; 22.80; 22.90; 23.00; 23.10; 23.20; 23.30; 23.40; 23.50; 23.60; 23.70; 23.80; 23.90; 24.00; 24.10; 24.20; 24.30; 24.40; 24.50; 24.60; 24.70; 24.80; 24.90; 25.00; 25.10; 25.20; 25.30; 25.40; 25.50; 25.60; 25.70; 25.80; 25.90; 26.00; 26.10; 26.20; 26.30; 26.40; 26.50; 26.60; 26.70; 26.80; 26.90; 27.00; 27.10; 27.20; 27.30; 27.40; 27.50; 27.60; 27.70; 27.80; 27.90; 28.00; 28.10; 28.20; 28.30; 28.40; 28.50; 28.60; 28.70; 28.80; 28.90; 29.00; 29.10; 29.20; 29.30; 29.40; 29.50; 29.60; 29.70; 29.80; 29.90; 30.00; 30.10; 30.20; 30.30; 30.40; 30.50; 30.60; 30.70; 30.80; 30.90; 31.00; 31.10; 31.20; 31.30; 31.40; 31.50; 31.60; 31.70; 31.80; 31.90; 32.00; 32.10; 32.20; 32.30; 32.40; 32.50; 32.60; 32.70; 32.80; 32.90; 33.00; 33.10; 33.20; 33.30; 33.40; 33.50; 33.60; 33.70; 33.80; 33.90; 34.00; 34.10; 34.20; 34.30; 34.40; 34.50; 34.60; 34.70; 34.80; 34.90; 35.00; 35.10; 35.20; 35.30; 35.40; 35.50; 35.60; 35.70; 35.80; 35.90; 36.00; 36.10; 36.20; 36.30; 36.40; 36.50; 36.60; 36.70; 36.80; 36.90; 37.00; 37.10; 37.20; 37.30; 37.40; 37.50; 37.60; 37.70; 37.80; 37.90; 38.00; 38.10; 38.20; 38.30; 38.40; 38.50; 38.60; 38.70; 38.80; 38.90; 39.00; 39.10; 39.20; 39.30; 39.40; 39.50; 39.60; 39.70; 39.80; 39.90; 40.00; 40.10; 40.20; 40.30; 40.40; 40.50; 40.60; 40.70; 40.80; 40.90; 41.00; 41.10; 41.20; 41.30; 41.40; 41.50; 41.60; 41.70; 41.80; 41.90; 42.00; 42.10; 42.20; 42.30; 42.40; 42.50; 42.60; 42.70; 42.80; 42.90; 43.00; 43.10; 43.20; 43.30; 43.40; 43.50; 43.60; 43.70; 43.80; 43.90; 44.00; 44.10; 44.20; 44.30; 44.40; 44.50; 44.60; 44.70; 44.80; 44.90; 45.00; 45.10; 45.20; 45.30; 45.40; 45.50; 45.60; 45.70; 45.80; 45.90; 46.00; 46.10; 46.20; 46.30; 46.40; 46.50; 46.60; 46.70; 46.80; 46.90; 47.00; 47.10; 47.20; 47.30; 47.40; 47.50; 47.60; 47.70; 47.80; 47.90; 48.00; 48.10; 48.20; 48.30; 48.40; 48.50; 48.60; 48.70; 48.80; 48.90; 49.00; 49.10; 49.20; 49.30; 49.40; 49.50; 49.60; 49.70; 49.80; 49.90; 50.00; 50.10; 50.20; 50.30; 50.40; 50.50; 50.60; 50.70; 50.80; 50.90; 51.00; 51.10; 51.20; 51.30; 51.40; 51.50; 51.60; 51.70; 51.80; 51.90; 52.00; 52.10; 52.20; 52.30; 52.40; 52.50; 52.60; 52.70; 52.80; 52.90; 53.00; 53.10; 53.20; 53.30; 53.40; 53.50; 53.60; 53.70; 53.80; 53.90; 54.00; 54.10; 54.20; 54.30; 54.40; 54.50; 54.60; 54.70; 54.80; 54.90; 55.00; 55.10; 55.20; 55.30; 55.40; 55.50; 55.60; 55.70; 55.80; 55.90; 56.00; 56.10; 56.20; 56.30; 56.40; 56.50; 56.60; 56.70; 56.80; 56.90; 57.00; 57.10; 57.20; 57.30; 57.40; 57.50; 57.60; 57.70; 57.80; 57.90; 58.00; 58.10; 58.20; 58.30; 58.40; 58.50; 58.60; 58.70; 58.80; 58.90; 59.00; 59.10; 59.20; 59.30; 59.40; 59.50; 59.60; 59.70; 59.80; 59.90; 60.00; 60.10; 60.20; 60.30; 60.40; 60.50; 60.60; 60.70; 60.80; 60.90; 61.00; 61.10; 61.20; 61.30; 61.40; 61.50; 61.60; 61.70; 61.80; 61.90; 62.00; 62.10; 62.20; 62.30; 62.40; 62.50; 62.60; 62.70; 62.80; 62.90; 63.00; 63.10; 63.20; 63.30; 63.40; 63.50; 63.60; 63.70; 63.80; 63.90; 64.00; 64.10; 64.20; 64.30; 64.40; 64.50; 64.60; 64.70; 64.80; 64.90; 65.00; 65.10; 65.20; 65.30; 65.40; 65.50; 65.60; 65.70; 65.80; 65.90; 66.00; 66.10; 66.20; 66.30; 66.40; 66.50; 66.60; 66.70; 66.80; 66.90; 67.00; 67.10; 67.20; 67.30; 67.40; 67.50; 67.60; 67.70; 67.80; 67.90; 68.00; 68.10; 68.20; 68.30; 68.40; 68.50; 68.60; 68.70; 68.80; 68.90; 69.00; 69.10; 69.20; 69.30; 69.40; 69.50; 69.60; 69.70; 69.80; 69.90; 70.00; 70.10; 70.20; 70.30; 70.40; 70.50; 70.60; 70.70; 70.80; 70.90; 71.00; 71.10; 71.20; 71.30; 71.40; 71.50; 71.60; 71.70; 71.80; 71.90; 72.00; 72.10; 72.20; 72.30; 72.40; 72.50; 72.60; 72.70; 72.80; 72.90; 73.00; 73.10; 73.20; 73.30; 73.40; 73.50; 73.60; 73.70; 73.80; 73.90; 74.00; 74.10; 74.20; 74.30; 74.40; 74.50; 74.60; 74.70; 74.80; 74.90; 75.00; 75.10; 75.20; 75.30; 75.40; 75.50; 75.60; 75.70; 75.80; 75.90; 76.00; 76.10; 76.20; 76.30; 76.40; 76.50; 76.60; 76.70; 76.80; 76.90; 77.00; 77.10; 77.20; 77.30; 77.40; 77.50; 77.60; 77.70; 77.80; 77.90; 78.00; 78.10; 78.20; 78.30; 78.40; 78.50; 78.60; 78.70; 78.80; 78.90; 79.00; 79.10; 79.20; 79.30; 79.40; 79.50; 79.60; 79.70; 79.80; 79.90; 80.00; 80.10; 80.20; 80.30; 80.40; 80.50; 80.60; 80.70; 80.80; 80.90; 81.00; 81.10; 81.20; 81.30; 81.40; 81.50; 81.60; 81.70; 81.80; 81.90; 82.00; 82.10; 82.20; 82.30; 82.40; 82.50; 82.60; 82.70; 82.80; 82.90; 83.00; 83.10; 83.20; 83.30; 83.40; 83.50; 83.60; 83.70; 83.80; 83.90; 84.00; 84.10; 84.20; 84.30; 84.40; 84.50; 84.60; 84.70; 84.80; 84.90; 85.00; 85.10; 85.20; 85.30; 85.40; 85.50; 85.60; 85.70; 85.80; 85.90; 86.00; 86.10; 86.20; 86.30; 86.40; 86.50; 86.60; 86.70; 86.80; 86.90; 87.00; 87.10; 87.20; 87.30; 87.40; 87.50; 87.60; 87.70; 87.80; 87.90; 88.00; 88.10; 88.20; 88.30; 88.40; 88.50; 88.60; 88.70; 88.80; 88.90; 89.00; 89.10; 89.20; 89.30; 89.40; 89.50; 89.60; 89.70; 89.80; 89.90; 90.00; 90.10; 90.20; 90.30; 90.40; 90.50; 90.60; 90.70; 90.80; 90.90; 91.00; 91.10; 91.20; 91.30; 91.40; 91.50; 91.60; 91.70; 91.80; 91.90; 92.00; 92.10; 92.20; 92.30; 92.40; 92.50; 92.60; 92.70; 92.80; 92.90; 93.00; 93.10; 93.20; 93.30; 93.40; 93.50; 93.60; 93.70; 93.80; 93.90; 94.00; 94.10; 94.20; 94.30; 94.40; 94.50; 94.60; 94.70; 94.80; 94.90; 95.00; 95.10; 95.20; 95.30; 95.40; 95.50; 95.60; 95.70; 95.80; 95.90; 96.00; 96.10; 96.20; 96.30; 96.40; 96.50; 96.60; 96.70; 96.80; 96.90; 97.00; 97.10; 97.20; 97.30; 97.40; 97.50; 97.60; 97.70; 97.80; 97.90; 98.00; 98.10; 98.20; 98.30; 98.40; 98.50; 98.60; 98.70; 98.80; 98.90; 99.00; 99.10; 99.20; 99.30; 99.40; 99.50; 99.60; 99.70; 99.80; 99.90; 100.00; 100.10; 100.20; 100.30; 100.40; 100.50; 100.60; 100.70; 100.80; 100.90; 101.00; 101.10; 101.20; 101.30; 101.40; 101.50; 101.60; 101.70; 101.80; 101.90; 102.00; 102.10; 102.20; 102.30; 102.40; 102.50; 102.60; 102.70; 102.80; 102.90; 103.00; 103.10; 103.20; 103.30; 103.40; 103.50; 103.60; 103.70; 103.80; 103.90; 104.00; 104.10; 104.20; 104.30; 104.40; 104.50; 104.60; 104.70; 104.80; 104.90; 105.00; 105.10; 105.20; 105.30; 105.40; 105.50; 105.60; 105.70; 105.80; 105.90; 106.00; 106.10; 106.20; 106.30; 106.40; 106.50; 106.60; 106.70; 106.80; 106.90; 107.00; 107.10; 107.20; 107.30; 107.40; 107.50; 107.60; 107.70; 107.80; 107.90; 108.00; 108.10; 108.20; 108.30; 108.40; 108.50; 108.60; 108.70; 108.80; 108.90; 109.00; 109.10; 109.20; 109.30; 109.40; 109.50; 109.60; 109.70; 109.80; 109.90; 110.00; 110.10; 110.20; 110.30; 110.40; 110.50; 110.60; 110.70; 110.80; 110.90; 111.00; 111.10; 111.20; 111.30; 111.40; 111.50; 111.60; 111.70; 111.80; 111.90; 112.00; 112.10; 112.20; 112.30; 112.40; 112.50; 112.60; 112.70; 112.80; 112.90; 113.00; 113.10; 113.20; 113.30; 113.40; 113.50; 113.60; 113.70; 113.80; 113.90; 114.00; 114.10; 114.20; 114.30; 114.40; 114.50; 114.60; 114.70; 114.80; 114.90; 115.00; 115.10; 115.20; 115.30; 115.40; 115.50; 115.60; 115.70; 115.80; 115.90; 116.00; 116.10; 116.20; 116.30; 116.40; 116.50; 116.60; 116.70; 116.80; 116.90; 117.00; 117.10; 117.20; 117.30; 117.40; 117.50; 117.60; 117.70; 117.80; 117.90; 118.00; 118.10; 118.20; 118.30; 118.40; 118.50; 118.60; 118.70; 118.80; 118.90; 119.00; 119.10; 119.20; 119.30; 119.40; 119.50; 119.60; 119.70; 119.80; 119.90; 120.00; 120.10; 120.20; 120.30; 120.40; 120.50; 120.60; 120.70; 120.80; 120.90; 121.00; 121.10; 121.20; 121.30; 121.40; 121.50; 121.60; 121.70; 121.80; 121.90; 122.00; 122.10; 122.20; 122.30; 122.40; 122.50; 122.60; 122.70; 122.80; 122.90; 123.00; 123.10; 123.20; 123.30; 123.40; 123.50; 123.60; 123.70; 123.80; 123.90; 124.00; 124.10; 124.20; 124.30; 124.40; 124.50; 124.60; 124.70; 124.80; 124.90; 125.00; 125.10; 125.20; 125.30; 125.40; 125.50; 125.60; 125.70;